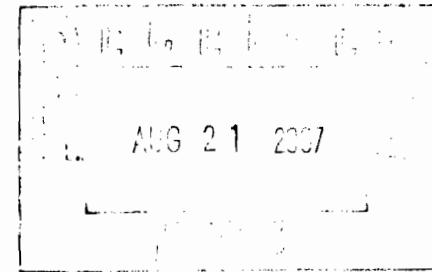


Manzano, J

BLANK ROME, LLP
Attorneys for Plaintiff
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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

D'AMATO FRATELLI SPA,
Plaintiff,
-against-

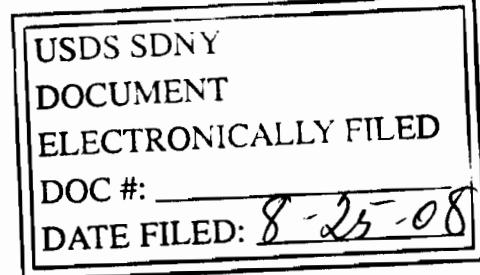
KREMIKOV TZI TRADE E.O.O.D,
KREMIKOV TZI TRADE LTD.,
KREMIKOV TZI TREYD, KREMIKOV TZI
A.D., KREMIKOV TZI CORP., FINMETALS
HOLDING A.D., FINMETALS HOLDING
EAD, DARU METALS LTD., GLOBAL
STEEL HOLDINGS LTD., GSML BULGARIA
S.A, GLOBAL STEEL PHILIPPINES, INC.,
GLOBAL STEEL PHILIPPINES SPV-AMC,
INC., UNICORN STEEL FZE, GLOBAL
MARITIME NAVIGATION LTD, GLOBAL
MERITAYM NEVIGEYSHAN,
NOVAIDEYA-2004, STEEL SHIPPING AND
FORWARDING PLC a/ka STIL SHIPING END
FORUARDING a/ka SSF,

Defendants.

08 Civ. 4519 (VM)

DEFAULT JUDGMENT

_____



This action having been commenced on May 15, 2008 by the filing of a Summons and Verified Complaint, with a true copy of the Summons and Verified Complaint having

been served upon defendant Global Steel Philippines (SPV-AMC) Inc. by Federal Express on June 16, 2008 pursuant to the Hague Convention (with proof of service in the form of a Clerk's Certificate of Mailing by Federal Express filed on June 16, 2008 and a Confirmation of Delivery by Federal Express on June 19, 2008); and

An Order having been issued by this Court directing the Clerk to issue process of maritime attachment and garnishment ("PMAG") against all tangible or intangible property belonging to, claimed by or being held for the Defendants by any garnishees within the District, up to US\$169,375.14, pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure; and

Garnishee American Express Bank having restrained and sequestered an electronic funds transfer to or by Defendant Global Steel Philippines (SPV-AMC) Inc. in the amount of US\$169,375.14 on May 22, 2008 as the result of the above Order and process of maritime attachment and garnishment; and

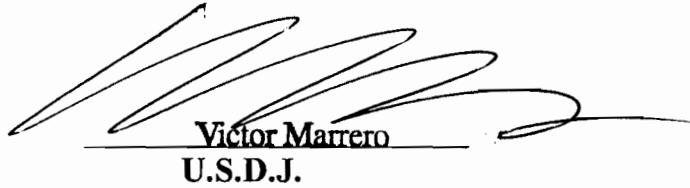
Defendant Global Steel Philippines (SPV-AMC) Inc. not having responded to the Local Rule B.2 Notice of Attachment, and not having answered the Verified Complaint, and the time for answering the Complaint having expired, and notice to Defendant Global Steel Philippines (SPV-AMC) Inc. having been provided as above and in accordance with Supplemental Rule B(2) for Certain Admiralty and Maritime Claims; and there being no just reason for delay

NOW, on the application of Blank Rome, LLP, attorneys for the Plaintiff D'Amato Fratelli SPA, it is

ORDERED, ADJUDGED AND DECREED, that judgment be entered against Defendant Global Steel Philippines (SPV-AMC) Inc., in favor of Plaintiff, D'Amato Fratelli SPA, in the amount of \$169,375.14.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED, that upon the expiration of the automatic stay of execution of judgment as provided by Fed. R. Civ. P. 62, Garnishee American Express Bank is hereby directed to turn over the funds restrained by the maritime writs in the amount of \$169,375.14, to satisfy this judgment of \$169,375.14, to such account as may be designated by Blank Rome, LLP, the attorneys of record for Plaintiff D'Amato Fratelli SPA.

Dated: New York, New York
August 21, 2008



Victor Marrero
U.S.D.J.

This document was entered on the docket on ____.